

The background of the entire page is a photograph of a Safeway grocery store at dusk. The store has a dark roof and a sign with the 'SAFEWAY' name and logo. In the foreground, there is a wooden pergola structure with stone pillars and a brick-paved walkway. A black lamppost with two warm-toned lights stands on the left.

RETAIL

RETAIL DEVELOPMENT UPDATE 2015

DEVELOPMENT





Dear Colleague,

After 65 years in business some companies might be tempted to rest on their laurels, let their track record do all the talking. That's not the case at Kitchell.

We see our history as a benchmark by which to measure our future success – always striving to achieve more, exceed expectations.

Our development philosophy is to embrace innovation and recognize that each project, property, and partnership presents new challenges and opportunities. Our strategic approach is careful and deliberate, combining our extensive knowledge of a wide range of development experience with our stellar relationships with lending institutions, landowners, tenants and brokerage teams. Our multi-disciplined team delivers customized services at every stage of the real estate development process.

This brochure provides a glimpse of our current retail portfolio, with properties located in three states.

Our history, philosophy and retail offerings make Kitchell an ideal partner. Our team welcomes the opportunity to talk with you in person about how we can put our resources, expertise and relationships to work for you.

We look forward to the possibility of becoming your trusted retail partner.

Best Regards,

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KITCHELL DEVELOPMENT

Of all the lessons we've learned in our 60-plus years in the real estate industry, the one that stands out the most is there is no such thing as "business as usual." We don't take a one-size-fits-all approach. Instead, we embrace innovation and recognize that each project, property, and partnership presents new opportunities and challenges.

Kitchell has the capital resources, professional expertise, and strong industry relationships to succeed in the real estate industry today, tomorrow, and into the future. Our team is able to apply our collective experience to effectively provide a full range of real estate development, advisory, and property management services, regardless of current or projected economic conditions.

Proof of Performance

Our multi-disciplined team delivers customized services at every stage of the real estate development process. We have successfully completed more than 36 million square feet of retail, office, multifamily, medical office, and industrial space. We're relentless about providing both quality and value, whether we're developing a retail power center, LEED® Gold neighborhood grocery-anchored shopping center, or commercial office suited to meet the needs of the local business community. Our development projects currently reach from Texas to California.

DEVELOPMENT EXPERTISE

- Retail
- Office
- Multifamily
- Medical Office
- Industrial
- Build-to-Suit

REAL ESTATE SERVICES

- Joint-Venture Development
- Construction Management
- Property Management
- Asset Management
- Due Diligence
- Fee Development
- Financial and Accounting

HISTORY OF SUCCESS

Kitchell Development Company is a wholly-owned subsidiary of Kitchell Corporation. Founded in 1950, Kitchell is one of Arizona's largest privately held companies and is a leading commercial real estate developer/builder in the Western United States. We've been honored with numerous industry awards, but our greatest accomplishment is helping each of our clients meet their goals.

MOUNTAIN RANCH MARKETPLACE AT ESTRELLA

Goodyear, Arizona



LOCATION: NW corner of Estrella Parkway and Elliot Road

SIZE: 164,361 SF on 22 acres

OPENED: Fall 2010

TENANTS: Safeway, Chase Bank, Walgreens, McDonald's, Phoenix Children's Academy, SW Ambulance, Subway, Papa John's Pizza, Oasis Bagel, Mountain Ranch Family & Cosmetic Dentistry, Edward Jones, Great Clips, Estrella Homes-Re/Max, Verizon Bullfrog Wireless, Frogo Yogurt, Anderson Institute of Music, Nailcessity, Perfect Swim and Northstar Animal Hospital.

AVAILABLE: Now leasing major, shops and pads

HIGHLIGHTS: The center is located at the main entry to Estrella, an award-winning 22,000-home master planned community. There is minimal retail competition in the trade area and a median household income of \$93,240 within a one-mile radius. The location offers excellent visibility with tremendous access and features new construction with unique high-quality design. Mountain Ranch is the first LEED® Gold certified neighborhood grocery/drug-anchored center in Goodyear, Arizona.

DEVELOPED BY: Kitchell Development Company

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RADIUS:	3 MILES	5 MILES	7 MILES
POPULATION 2014:	9,809	19,320	49,423
POPULATION 2019:	10,484	21,003	53,171
AHH INCOME 2014:	\$92,365	\$78,387	\$69,788

KITCHELL PROPERTY MANAGEMENT

Managing From An Ownership Perspective

As property owners ourselves, we have a deep understanding of the intricacies involved in property management. Each property we manage – a portfolio including more than 4 million square feet throughout Arizona and California – has a customized management program that meets owner objectives and property needs. We approach the management of each asset as if we own it ourselves and assign professionals experienced in development, leasing, design, and construction to manage each of them.

Kitchell Property Management

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STRONG TENANT RELATIONSHIPS

Tenants are a project's most valuable asset. Our management program is proactive and engaging, committed to open and consistent communication.

PROFESSIONAL ACCOUNTING SERVICES

We use an exacting approach when financially managing your asset, a point of pride in our capabilities. When we assume management of a property, we abstract all data and compile a detailed database to effectively manage the asset, assign to each property a management team which includes a CPA, and utilize the most advanced accounting software to produce thorough monthly and annual statements.

STRATEGIC VISION

We understand the marketplace, and what it takes to meet your long-term goals. Our marketing encompasses tenant communications, leverages long-term relationships with vendors in order to maximize buying power, and includes regular communication with brokerage firms to generate interest and maintain awareness of a project.

See how we can manage your assets!



